

FISCAL NOTE

TO: Chief Clerk of the Senate
Chief Clerk of the House

FROM: James A. Davenport, Executive Director

DATE: February 29, 1996

SUBJECT: **SB 2670 - HB 2645**

This bill, if enacted, will exempt from the sales tax any tangible personal property or taxable services sold, given or donated to regional organizations of state legislators in connection with national meetings held in Tennessee. Such exemption shall apply to privileges exercised between May 1, 1996 and October 31, 1996.

The fiscal impact from enactment of this bill is estimated to be a one-time decrease in state and local government sales tax revenues of approximately \$24,000 and \$9,000, respectively. This estimate assumes \$400,000 in taxable expenditures made by the affected organization during the specified time period.

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, reading "James A. Davenport". The signature is fluid and cursive, with the first letters of the first and last names being capitalized and prominent.

James A. Davenport, Executive Director